

REFERENCE TITLE: residential property tax; homesite area

State of Arizona  
House of Representatives  
Forty-eighth Legislature  
First Regular Session  
2007

## **HB 2434**

Introduced by  
Representatives Barto, Mason, Senator Waring: Representatives Barnes,  
Clark, Kavanagh, Murphy, Reagan

AN ACT

AMENDING SECTION 42-12003, ARIZONA REVISED STATUTES; RELATING TO RESIDENTIAL  
PROPERTY TAX CLASSIFICATION.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 42-12003, Arizona Revised Statutes, is amended to  
3 read:

4 42-12003. Class three property

5 For purposes of taxation, class three is established consisting of real  
6 and personal property and improvements to the property that are used for  
7 residential purposes, that are not otherwise included in class one, two,  
8 four, six, seven or eight and that are valued at full cash value. THE  
9 HOMESITE THAT IS INCLUDED IN CLASS THREE MAY INCLUDE:

10 1. UP TO TEN ACRES OF REAL PROPERTY ON WHICH THE RESIDENTIAL  
11 IMPROVEMENT IS LOCATED IF THE REAL PROPERTY IS NOT USED FOR ANY OTHER PURPOSE  
12 DESCRIBED IN CLASS ONE, TWO, FOUR, SIX, SEVEN OR EIGHT.

13 2. MORE THAN TEN ACRES OF REAL PROPERTY ON WHICH THE RESIDENTIAL  
14 IMPROVEMENT IS LOCATED IF PHYSICAL CONDITIONS OR LEGAL RESTRICTIONS PREVENT  
15 THE DIVISION OF THE PARCEL, OR THE USE OF THE PARCEL FOR ANY OTHER PURPOSE  
16 DESCRIBED IN CLASS ONE, TWO, FOUR, SIX, SEVEN OR EIGHT. THE QUALIFYING  
17 CONDITIONS OR RESTRICTIONS MUST BE JUSTIFIED AND DOCUMENTED IN THE RECORDS OF  
18 THE COUNTY ASSESSOR.